

RAILROAD INTERESTS.

THE DIRECTORS WANT RECOGNITION.
The directors of the Northern Pacific Railroad are preparing for a vigorous contest to secure recognition in the receivership of the company. The directors held a meeting yesterday and decided that in the present condition of affairs it was impossible for the board to obtain accurate information from the receiver and consequently they could not co-operate effectively in any plan for the rehabilitation of the property. It was resolved to request the resignation of Thomas F. Oakes as receiver and to petition the court to appoint President Brayton Ives as a receiver. In this action the directors assume that the appointment of Mr. Oakes was not due to any belief on the part of the court that he had performed extraordinary services for the company, but that he was selected in accordance with the custom of making personal friends and acquaintances have one of the receivers. Inasmuch as the stockholders of the Northern Pacific had repudiated Mr. Oakes as president, and as he had no place to go, his successor as president should also take the place of receiver. At present the directors are bound hand and foot and they are determined to obtain a reasonable control of the situation. They waited a reasonable time for voluntary action by Mr. Oakes.

This action of the directors became the more important in view of the fact that the floating debt, the story runs that the former villain management had concealed the existence of part of the floating debt, and that the receivers are aiming at the collection of the entire debt, when they should go toward meeting interest upon some of the large bondholders are undertaking an independent investigation of these serious charges.

A UNION PACIFIC CONFERENCE.

There was a conference yesterday of representatives of all the various interests and factions in the Union Pacific Railroad. Among those present were A. H. Boissevain, who represents large foreign

security holders; General Louis Fitzgerald, who acts for the Gould-Saintes interests; General G. M. Dodge, Samuel Carr, executor of the estate of Frederick J. Ames; H. L. Hibbard, and Senator Calvin S. J. Adams, chairman of the Senate Committee on Railroads. The object of the conference was to endeavor to reach a basis for a general compromise to release all mid-Pacific states from their obligation to the Government for a settlement of the debt. No definite agreement was reached, but the meeting declined to talk of the proceedings. It is said that progress was made toward harmony. Another meeting will be held to-day.

PROPOSING TO CUT RATES TO TEXAS.

Omaha, Neb., Nov. 21.—It is likely that there will be a big cut in Texas rates this winter. The Union Pacific has the principal line traversing the Texas country, and the Missouri Pacific and Rock Island are also well represented in the State. The roads have much land and leading people there are endeavoring to get the roads to cut rates, and thus attract settlers. This will be one of the leading subjects for discussion at the meeting of general agents. The Union Pacific is anxious to make a special immigration rate, and the other roads are willing to join with it.

POPULISTS LOST THEIR CASE.

Washington, Nov. 21.—The Interstate Commerce Commission to-day decided another curious case of alleged discrimination by railroads in favor of Republican and Democratic National conventions as against Populist conventions. Of course, the underlying theory of the case of the complainants was that, as the Populists denounced railroads as monopolies and contended for Government control, they were discriminated against in rate. It was brought in by Thomas V. Cator against the Southern Pacific Company and the Union Pacific Railway Company. The complaint was dismissed, and the railroad companies were allowed to retain their rates from San Francisco and other California points to Omaha in July, 1882, when the National Convention of the People's

party was held at that place, such reduced rates having been allowed by the railroads on account of the Democratic and Republican National conventions held at Chicago and Minneapolis, respectively, in June of the same year. There was no obligation on the Commission to do anything to one convention or the other, but it did so, and issued special rates to one convention in July, just because they had issued special rates to another convention in June, consequently the Populists lost their case.

APPROVED BY JUDGE DALLAS.

Philadelphia, Nov. 21.—Attorneys Samuel Dickson and Thomas J. Reilly, before Judge Dallas in the United States Circuit Court to-day and asked for the confirmation of the report of Special Master Crawford, which the latter recommended the approval of the exchange of bonds and extension of time in Speyer & Co.'s loan to the Road. Judge Dallas granted this request, and the decree as already published was entered.

AN 'OFF' YEAR ON MOUNT WASHINGTON.

Concord, N. H., Nov. 21.—At a meeting of the directors of the Mount Washington Railroad it was voted to pay the annual dividend, for the reason that, on account of the business depression and the World's Fair, the receipts for the season were barely sufficient to meet the operating expenses.

WEALTHY MEN IN A WATER COMPANY.

Bar Harbor, Me., Nov. 21.—At a meeting of the Bar Harbor Water Company, held to-day at the Roddick House, the stock of Mrs. Roddick was transferred to a syndicate composed of George W. Vanderbilt, John S. Kennedy, Charles T. Howard, others, and a board of directors was elected composed of John S. Kennedy, David B. Ogden, William H. Lee, of New York; Charles J. Morrill, Boston, and Frederic C. Lyman, Bar Harbor. A meeting of the directors will be held this week in New-York to elect president and other officers and for other purposes.

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